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Port Authority Lease No. L-PN-264
Supplement No. 8

OFFICE OF THE SECRETARY
FEDERAL MARITIME COMM.

SUPPLEMENTAL AGREEMENT

THIS AGREEMENT, made as of August 31, 2005, by and between THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY (hereinafter called "the Port Authority") and PORT NEWARK CONTAINER TERMINAL LLC (hereinafter called "the Lessee"),

WITNESSETH, That:

WHEREAS, heretofore and as of December 1, 2000, the Port Authority and the Lessee entered into an agreement of lease (hereinafter, as the said agreement of lease has been heretofore amended, modified and supplemented, called "the Lease") covering premises at Port Newark, in the City of Newark, County of Essex and State of New Jersey; and

WHEREAS, the Port Authority and the Lessee desire to amend the Lease;

NOW, THEREFORE, for and in consideration of the mutual agreements hereinafter contained the Port Authority and the Lessee hereby agree as follows:

1. The term of the letting under the Lease of the premises shown on Exhibit A-2 annexed to Supplement No. 1 to the Lease (hereinafter called "the Exhibit A-2 Premises") is hereby extended for the period ending at 11:59 o'clock P.M. on December 31, 2006, unless sooner terminated, at the annual rate of Sixty-eight Thousand Six Hundred Forty-five Dollars and Eighty-five Cents (\$68,645.85) payable in advance in equal monthly installments of Five Thousand Seven Hundred Twenty Dollars and Forty-nine Cents (\$5,720.49) on September 1, 2005 and on the first day of each calendar month thereafter during the extension of the term of the letting of the Exhibit A-2 Premises.

2. Abatement of basic rental, if any, to which the Lessee may be entitled with respect to the Exhibit A-2 Premises shall be computed in accordance with the provisions of Standard Endorsement No. L27.4 attached hereto and hereby made a part hereof.

3. The Rail Facility Container Lift Fee for each Rail Container Lift, as such terms are defined in paragraph 8(a) of Supplement No. 1 to the Lease, shall be Twenty-eight Dollars and Four Cents (\$28.04) during the extended term of the letting of the Exhibit A-2 Premises and shall be adjusted during such period

CONFORMED COPY

in accordance with the provisions of subparagraph (b) of paragraph 4 of this Agreement.

4. (a) As used in subparagraph (b) of this paragraph:

(1) "Index" shall mean the Consumer Price Index for All Urban Consumers - New York-Northern New Jersey-Long Island, NY-NJ-CT (All Items, unadjusted 1982-84=100) published by the Bureau of Labor Statistics of the United States Department of Labor.

(2) "Base Period" shall mean the calendar month of December 2004.

(3) "Adjustment Period" shall mean the calendar month of December 2005.

(4) "Anniversary Date" shall mean January 1, 2006.

(5) "Percentage Increase" shall mean the percentage of increase in the Index on the Anniversary Date equal to a fraction the numerator of which shall be the Index for the Adjustment Period less the Index for the Base Period and the denominator of which shall be the Index for the Base Period.

(b) Commencing on the Anniversary Date and continuing through to the expiration date of the term of the letting of the Exhibit A-2 Premises, in lieu of the Rail Facility Container Lift Fee set forth in paragraph 3 hereof the Lessee shall pay a Rail Facility Container Lift Fee at a rate per annum equal to the greater of:

(1) the sum obtained by adding to the Rail Facility Container Lift Fee payable immediately prior to the Anniversary Date the product obtained by multiplying such Rail Facility Container Lift Fee by one hundred percent (100%) of the Percentage Increase for the Anniversary Date; or

(2) the product obtained by multiplying the Rail Facility Container Lift Fee payable immediately prior to the Anniversary Date by one hundred two and five one-hundredths percent (102.5%).

Notwithstanding any other provision of the Lease as herein amended, the Rail Facility Container Lift Fee payable pursuant to

paragraph 3 hereof and this paragraph for the Exhibit A-2 Premises commencing with the Anniversary Date and continuing through to the expiration date of the term of the letting of the Exhibit A-2 Premises under the Lease as herein amended shall in no event exceed the product obtained by multiplying the Rail Facility Container Lift Fee payable immediately prior to the Anniversary Date by one hundred four percent (104%). For example, if the Percentage Increase for the calendar month of December 2005 is shown to be three percent (3%) then the Rail Facility Container Lift Fee payable under paragraph 3 hereof and this paragraph for the one-year period commencing January 1, 2006 shall be Twenty-eight Dollars and Four Cents (\$28.04) plus three percent (3%) thereof or Twenty-eight Dollars and Eighty-eight Cents (\$28.88), but if (1) said increase is shown to be two percent (2%) then the Rail Facility Container Lift Fee for that one-year period shall be \$28.74, and if (2) said increase is shown to be five percent (5%) then the Rail Facility Container Lift Fee for that one-year period shall be \$29.16.

(c) In the event the Index to be used in computing any adjustment referred to in subparagraph (b) of this paragraph is not available on the effective date of such adjustment, the Lessee shall continue to pay the Rail Facility Container Lift Fee at the annual rate then in effect subject to retroactive adjustment at such time as the specified Index becomes available, provided, however, that the Port Authority may at its option substitute for such Index the Index for the latest preceding month then published to constitute the specified Index. In the event the United States Consumer Price Index for All Urban Consumers - New York-Northern New Jersey-Long Island, NY-NJ-CT (All Items, unadjusted 1982-84=100) shall hereafter be converted to a different standard reference base or otherwise revised or the United States Department of Labor shall cease to publish the United States Consumer Price Index for All Urban Consumers - New York-Northern New Jersey-Long Island, NY-NJ-CT (All Items, unadjusted 1982-84=100), then for the purposes hereof there shall be substituted for the Index such other appropriate index or indices properly reflecting changes in the value of current United States money in a manner similar to that established in the Index used in the latest adjustment as the Port Authority may in its discretion determine.

If after an adjustment in the Rail Facility Container Lift Fee shall have been fixed for any period, the Index used for computing such adjustment shall be changed or adjusted, then the adjustment to the Rail Facility Container Lift Fee for that period shall be recomputed and from and after notification of the change or adjustment, the Lessee shall make payments based upon

the recomputed the Rail Facility Container Lift Fee and upon demand shall pay any excess in the Rail Facility Container Lift Fee due for such period as recomputed over amounts theretofore actually paid on account of the Rail Facility Container Lift Fee for such period. If such change or adjustment results in a reduction in the Rail Facility Container Lift Fee due for any period prior to notification, the Port Authority will credit the Lessee with the difference between the Rail Facility Container Lift Fee as recomputed for that period and amounts of the Rail Facility Container Lift Fee actually paid.

5. As hereby amended, all the terms, provisions, covenants and conditions of the Lease shall continue in full force and effect, including without limitation the termination rights of the parties set forth in paragraph 10 of Supplement No. 1 to the Lease.

6. The Lessee represents and warrants that no broker has been concerned in the negotiation of this Agreement and that there is no broker who is or may be entitled to be paid a commission in connection therewith. The Lessee shall indemnify and save harmless the Port Authority of and from all claims for commission or brokerage made by any and all persons, firms or corporations whatsoever for services in connection with the negotiation or execution of this Agreement.

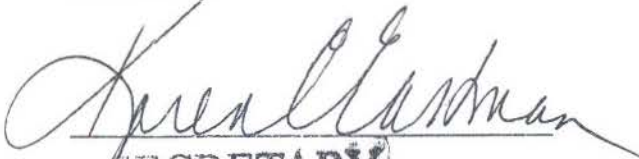
7. Neither the Commissioners of the Port Authority nor any of them, nor any officer, agent or employee thereof, shall be charged personally by the Lessee with any liability, or held liable to the Lessee under any term or provision of this Agreement, or because of its execution or attempted execution, or because of any breach, or attempted or alleged breach thereof.

8. This Agreement, together with the Lease (to which it is supplementary) constitutes the entire agreement between the Port Authority and the Lessee on the subject matter, and may not be changed, modified, discharged or extended except by instrument in writing duly executed on behalf of both the Port Authority and

the Lessee. The Lessee agrees that no representations or warranties shall be binding upon the Port Authority unless expressed in writing in the Lease or in this Agreement.

IN WITNESS WHEREOF, the Port Authority and the Lessee have executed these presents as of the date first above written.

ATTEST:

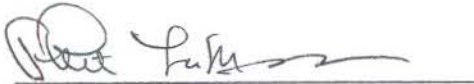

SECRETARY

THE PORT AUTHORITY OF NEW YORK
AND NEW JERSEY

By

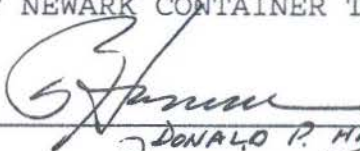

RICHARD M. LARRABEE
(Title) **DIRECTOR, PORT COMMERCE DEPT.**
(Seal)

WITNESS:



PORT NEWARK CONTAINER TERMINAL LLC

By


DONALD P. HAMM
(Title) **PRESIDENT**



(a) If at any time the Lessee shall become entitled to an abatement of basic rental under the provisions of the Lease as herein amended or otherwise, such abatement shall be computed as follows:

(1) For each square foot of usable open area the use of which is denied to the Lessee, at the annual rate of \$0.22

(2) For each square foot of usable covered area the use of which is denied to the Lessee, at the annual rate of N/A

(b) If no rates are filled in above then the abatement of basic rental shall be made on an equitable basis, giving effect to the amount and character of the area the use of which is denied the Lessee, as compared with the entire area of such character included in the premises.

(c) If an exemption amount is fixed in the Lease as herein amended, it shall be reduced in the same proportion as the total basic rental is abated.


(d) For the purposes of this Endorsement, the number of square feet of covered area shall be computed as follows: by measuring from the inside surface of outer building walls to the surface of the public area side, or of the non-exclusive area side, as the case may require, of all partitions separating the area measured from adjoining areas designated for the use of the public or for use by the Lessee in common with others, and to the center of partitions separating the area measured from adjoining area exclusively used by others; no deduction will be made for columns, partitions, pilasters or projections necessary to the building and contained within the area measured. Permanent partitions enclosing elevators shafts, stairs, fire towers, vents, pipe shafts, meter closets, flues, stacks and any vertical shafts have the same relation to the area measured as do outer building walls.

(e) In the event that during the term of the letting under the Lease as herein amended the Lessee shall be partially evicted (actually or constructively) and shall remain in possession of the premises or the balance thereof, the Lessee agrees that notwithstanding it might have the right to suspend payment of the rent in the absence of this provision, it will pay at the times and in the manner herein provided, the full basic rental less only an abatement thereof computed in accordance with the above.

Standard Endorsement No. L27.4
Abatement
All Marine Terminals
10/6/68

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

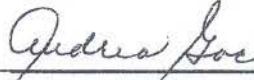
On the 27th day of September in the year 2006, before me, the undersigned, a Notary Public in and for said state, personally appeared **RICHARD M. LARRABEE**, personally known to me or proved to me on the basis of satisfactory evidence **DIRECTOR, PORT COMMERCE DEPT** whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


(notarial seal and stamp)

LUCY AMBROSINO
NOTARY PUBLIC, STATE OF NEW YORK
No. 01AMB101070
QUALIFIED IN NEW YORK COUNTY
MY COMMISSION EXPIRES NOV. 3, 2007

STATE OF New Jersey)
) ss.
COUNTY OF Essex)

On the 7th day of July in the year 2006, before me, the undersigned, a Notary Public in and for said state, personally appeared Ronald P. Iturman, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


(notarial seal and stamp)

ANDREA GOC
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 2/27/07

**UNANIMOUS WRITTEN CONSENT
OF MANAGERS OF
PORT NEWARK CONTAINER TERMINAL L.L.C.**

The undersigned, being all of the managers of Port Newark Container Terminal L.L.C., a Delaware limited liability company (the "Company"), acting in lieu of a meeting pursuant to Article 9.8 of that certain Limited Liability Agreement dated as of August 1, 2000, as amended, by and among P&O Ports North America Inc., Farrell Lines Inc., and the Company, hereby consent to the adoption of the following resolutions and actions set forth herein as of the date and year set forth below:

WHEREAS, there has been presented to the managers for their consideration a substantially final draft of a certain supplement no. 8 (the "Lease Supplement") to the Lease Agreement dated December 1, 2000 (No. L-PN-264) (the "Lease") between the Port Authority of New York and New Jersey (the "Port Authority") and the Company, relating to an extension of the term of letting of the Exhibit A-2 Premises, as such Exhibit A-2 Premises are more fully depicted on Exhibit A-2 attached to Supplement No. 1 to the Lease.

NOW, THEREFORE, it is

RESOLVED, that the form, terms and provisions of the Lease Supplement be, and hereby are, authorized, adopted and approved, in such form and containing such terms and conditions, with such changes, additions, deletions, amendments or modifications, as the manager or President executing the same deems necessary, proper or advisable; and it is further

RESOLVED, that all actions taken by the managers or President of the Company prior to the date of this Unanimous Written Consent which are within the authority conferred hereby are ratified and approved; and it is further

RESOLVED, that the managers and President of the Company be, and they hereby are, authorized and directed to take such action and execute and deliver on behalf of the Company such documents and/or instruments as may be necessary to accomplish the intent of the resolutions herein; and it is further

RESOLVED, that the managers and President of the Company be, and each of them acting alone hereby is, authorized, empowered and directed to execute, deliver and cause the performance of the Lease Supplement, in the name and on behalf of the Company, with such changes therein, deletions therefrom or additions thereto as the manager or President executing the same shall approve, the execution and delivery thereof to be conclusive evidence of the approval and ratification thereof by such manager or President and by the Board of Managers; and it is further

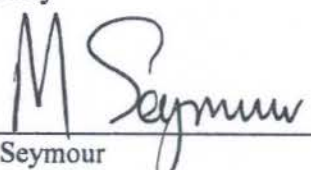
RESOLVED, that the managers and President and other officers of the Company be, and each of them acting alone hereby is, authorized and empowered to take, from time to time in the name and on behalf of the Company, such actions and execute and deliver such certificates, instruments, notices and documents, including amendments thereto, as may be required from time to time or as such manager or officer may deem necessary, advisable or proper in order to carry out and perform the obligations of the Company under the Lease Supplement, or any other instrument or documents executed pursuant to or in connection with the Lease Supplement; all

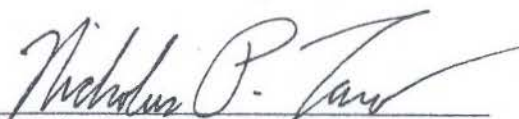
such certificates, instruments, notices and documents to be executed and delivered in such form as the manager executing the same shall approve, the execution and delivery thereof by such manager to be conclusive evidence of the approval and ratification thereof by such manager or officer and by the Board of Managers of the Company.

The actions taken by the execution of this Unanimous Written Consent shall have the same force and effect as if taken at a meeting of the Board of Managers of the Company duly called and constituted in accordance with the laws of the State of Delaware.

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent as of this ____ day of May, 2006.



Philip Sourry


Michael Seymour


Nicholas P. Taro

John Loepprich


Michael White


Stephen Edwards

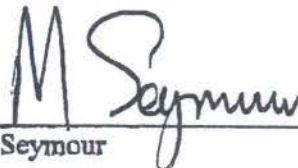
such certificates, instruments, notices and documents to be executed and delivered in such form as the manager executing the same shall approve, the execution and delivery thereof by such manager to be conclusive evidence of the approval and ratification thereof by such manager or officer and by the Board of Managers of the Company.

The actions taken by the execution of this Unanimous Written Consent shall have the same force and effect as if taken at a meeting of the Board of Managers of the Company duly called and constituted in accordance with the laws of the State of Delaware.

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent as of this _____ day of May, 2006.



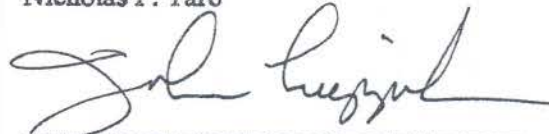
Philip Sourry



Michael Seymour



Nicholas P. Taro



John Loepprich



Michael White



Stephen Edwards